

BUSINESS HISTORY REVIEW
TABLE OF CONTENTS

VOLUME XLVI
1972

EDITOR
GLENN PORTER

PUBLISHED QUARTERLY BY
THE HARVARD GRADUATE SCHOOL OF BUSINESS ADMINISTRATION
SOLDIERS FIELD, BOSTON, MASSACHUSETTS 02163

1972

The *Business History Review* is a continuation of the *Bulletin of the Business Historical Society*, published from 1926 through 1953, and has carried on the volume numbers from that publication. Indexes have been issued as follows: Volumes I-XV (1926-1941); Volumes XVI-XXIII (1942-1949); Volumes XXIV-XXVII (1950-1953); Volumes XXVIII-XXX (1954-1956); Volume XXXI (1957); Volume XXXII (1958); Volume XXXIII (1959); Volume XXXIV (1960); Volume XXXV (1961); Volumes XXXVI-XL (1962-1966); and Volumes XLI-XLV (1967-1971). Beginning with Volume XXXVI (1962), indexes will be issued every five years. Back issues and a General Index to Volumes I through XXVII (1926-1953) of the *Bulletin* may be obtained from Kraus Reprint Corporation, 16 East 46th Street, New York, N.Y. 10017. Back issues and indexes for Volumes XXVIII through XXXVII (1954-1963) and back issues for Volumes XXXVIII through XL (1964-1966) of the *Review* may also be obtained from the Kraus Reprint Corporation. Back issues for Volumes XLI through XLVI (1967-1972) and the indexes for Volumes XXXVI through XL (1962-1966) and XLI through XLV (1967-1971) may be obtained from the *Business History Review*, 214-216 Baker Library, Soldiers Field, Boston, Massachusetts 02163.

CONTENTS OF VOLUME XLVI

1972

ARTICLES

NUMBER 1

Taylorism Versus Welfare Work in American Industry: H. L. Gantt and the Bancrofts. <i>By Daniel Nelson and Stuart Campbell</i>	1
The Organizational Dimension of United States Economic Foreign Policy, 1900-1920. <i>By Burton I. Kaufman</i>	17
The Cherokee Oil and Gas Co., 1889-1902: Indian Sovereignty and Economic Change. <i>By H. Craig Miner</i>	45
Structural and Labor Productivity Patterns in United States Manufacturing, 1849-1899. <i>By Albert W. Niemi</i>	67
Laws to Encourage Manufacturing: New York Policy and the 1811 General Incorporation Statute. <i>By Ronald E. Seavoy</i>	85
THE EDITOR'S CORNER	96

NUMBER 2

Anthracite Coal and the Beginnings of the Industrial Revolution in the United States. <i>By Alfred D. Chandler, Jr.</i>	141
Petrobrás: The Politicizing of a State Company, 1953-1964. <i>By Peter Seaborn Smith</i>	182
The Development of Diversified and Conglomerate Firms in the United States, 1920-1970. <i>By Jon Didrichsen</i>	202
The Relationship of Records Management Activities to the Field of Business History. <i>By Maynard Brichford</i>	220
THE EDITOR'S CORNER	233

NUMBER 3

Taxpayers or Investors: Who Paid for the Land-Grant Railroads? <i>By Lloyd J. Mercer</i>	279
American War Mobilization and the Use of Small Manufacturers, 1939-1943. <i>By Jim F. Heath</i>	295
Scottish Railways and the Development of Scottish Locomotive Building in the Nineteenth Century. <i>By Wray Vamplew</i>	320
The Transformation of Bethlehem Steel, 1904-1909. <i>By Robert Hessen</i>	339
THE EDITOR'S CORNER	361

NUMBER 4

The New Deal and the "Broker State:" A Review of the Recent Scholarly Literature. <i>By John Braeman</i>	409
The Slave Trade and British Capital Formation in the Eighteenth Century: A Comment on the Williams Thesis. <i>By Stanley L. Engerman</i>	430

Organization for Foreign Trade Expansion in the Mississippi Valley, 1900-1920. By Burton I. Kaufman	444
Early Cost Accounting for Internal Management Control: Lyman Mills in the 1850's. By H. Thomas Johnson	466
THE EDITOR'S CORNER	475
FIVE YEAR INDEX, 1967-1971	507

BOOK REVIEWS

NUMBER 1

Vernon, Raymond, <i>Sovereignty at Bay: The Multinational Spread of U.S. Enterprises</i> . Reviewed by Edith Penrose	98
Haber, L. F., <i>The Chemical Industry, 1900-1930: International Growth and Technological Change</i> . Reviewed by Mira Wilkins	100
Levitt, Kari, <i>Silent Surrender: The American Economic Empire in Canada</i> . Reviewed by Raymond Vernon	102
Taylor, George Rogers, and Lucius F. Ellsworth, eds., <i>Approaches to American Economic History</i> . Reviewed by Glenn Porter	103
Lovett, Robert W., <i>American Economic and Business History: A Guide to Information Sources</i> . Reviewed by Henrietta M. Larson	105
Walton, Scott D., <i>Business in American History</i> . Reviewed by Harold F. Williamson	106
Clowse, Converse D., <i>Economic Beginnings in Colonial South Carolina, 1670-1730</i> . Reviewed by Peter H. Wood	107
Hurst, James Willard, <i>The Legitimacy of the Business Corporation in the Law of the United States, 1780-1970</i> . Reviewed by Harry N. Scheiber	108
Clark, John G., <i>New Orleans, 1718-1812: An Economic History</i> . Reviewed by Lucius F. Ellsworth	110
Porter, Glenn, and Harold C. Livesay, <i>Merchants and Manufacturers: Studies in the Changing Structure of Nineteenth-Century Marketing</i> . Comments by Glenn Porter	112
Sobel, Robert, <i>The Curbstone Brokers: The Origins of the American Stock Exchange</i> . Review by Samuel Hayes III	114
McLaurin, Melton A., <i>Paternalism and Protest: Southern Cotton Mill Workers and Organized Labor, 1875-1905</i> . Reviewed by S. Mary Oates	116
Olson, Sherry H., <i>The Depletion Myth: A History of Railroad Use of Timber</i> . Reviewed by David C. Smith	118
Urofsky, Melvin I., <i>A Mind of One Piece: Brandeis and American Reform</i> . Reviewed by Arthur S. Link	120
Larson, Henrietta M., Evelyn H. Knowlton, and Charles S. Popple, <i>History of Standard Oil Company (New Jersey): New Horizons, 1927-1950</i> . Reviewed by Arthur M. Johnson	121
Rae, John B., <i>The Road and the Car in American Life</i> . Reviewed by James J. Flink	123
White, Lawrence J., <i>The Automobile Industry Since 1945</i> . Reviewed by John B. Rae	124
James, Margery Kirkbride, <i>Studies in the Medieval Wine Trade</i> . Reviewed by G. V. Scammell	126
Hartwell, R. M., ed., <i>The Industrial Revolution</i> . Reviewed by B. R. Mitchell	128

Jeremy, David J., ed., <i>Henry Wansey and His American Journal</i> . Reviewed by Carroll Pursell	129
Jackson, Gordon, <i>Grimsby and the Haven Company</i> . Reviewed by Sheila Marriner	130
Aldcroft, Derek H., <i>The Inter-War Economy: Britain, 1919-1939</i> . Reviewed by William Ashworth	132
Buckley, K. D., <i>The Amalgamated Engineers in Australia, 1852-1920</i> . Reviewed by W. A. Sinclair	133
Redlich, Fritz, <i>Steeped in Two Cultures</i> . Comments by the author	135
Eyll, Klara van, <i>Voraussetzungen und Entwicklungslinien von Wirtschaftsarchiven bis zum zweiten Weltkrieg</i> . Reviewed by Jürgen Kocka	136
Tugan-Baranovsky, Mikhail I., <i>The Russian Factory in the Nineteenth Century</i> . Reviewed by John P. McKay	137

NUMBER 2

Davis, Lance E., and Douglass C. North, <i>Institutional Change and American Economic Growth</i> . Reviewed by Alfred S. Eichner	236
Cohen, Henry, <i>Business and Politics in America from the Age of Jackson to the Civil War: The Career Biography of W. W. Corcoran</i> . Reviewed by Ralph W. Hidy	239
Emmons, David M., <i>Garden in the Grasslands: Boomer Literature of the Central Great Plains</i> . Reviewed by Lewis E. Atherton	241
Bunting, W. H., <i>Portrait of a Port: Boston, 1852-1914</i> . Reviewed by William L. Taylor	243
Taylor, William Leonhard, <i>A Productive Monopoly: The Effect of Railroad Control on New England Coastal Steamship Lines</i> . Reviewed by James P. Baughman	244
Tuturrow, Norman E., <i>Leland Stanford: Man of Many Careers</i> . Reviewed by Joseph F. Wall	246
Bryant, Keith L., Jr., <i>Arthur F. Stilwell: Promoter with a Hunch</i> . Reviewed by E. Dale Odom	248
Kurland, Gerald, <i>Seth Low: The Reformer in an Urban and Industrial Age</i> . Reviewed by Melvin I. Urofsky	249
King, John O., <i>Joseph Stephen Cullinan: A Study of Leadership in the Texas Petroleum Industry, 1897-1937</i> . Reviewed by Muriel E. Hidy	251
Hughes, Thomas Parke, <i>Elmer Sperry: Inventor and Engineer</i> . Reviewed by A. Hunter Dupree	252
Chandler, Alfred D., Jr., and Stephen Salsbury, <i>Pierre S. duPont and the Making of the Modern Corporation</i> . Reviewed by Earl F. Cheit	254
Moody, J. Carroll, and Gilbert C. Fite, <i>The Credit Union Movement: Origins and Development, 1850-1970</i> . Reviewed by Herman E. Krooss	256
McCraw, Thomas K., <i>TVA and the Power Fight, 1933-1939</i> . Reviewed by Ellis W. Hawley	257
Kilbourn, William, <i>Pipeline: Transcanada and the Great Debate — A History of Business and Politics</i> . Reviewed by John L. Loos	259
Tann, Jennifer, <i>The Development of the Factory</i> . Reviewed by Herman E. Freudenberg	261
Mann, J. de L., <i>The Cloth Industry in the West of England from 1640 to 1880</i> . Reviewed by David J. Jeremy	262

Fisher, H. E. S., <i>The Portugal Trade: A Study of Anglo-Portuguese Commerce, 1700-1770</i> . Reviewed by Ralph Davis	264
Nishimura, Shizuya, <i>The Decline of Inland Bills of Exchange in the London Money Market, 1855-1913</i> . Reviewed by J. Keith Horsefield	266
Pollins, Harold, <i>Britain's Railways: An Industrial History</i> . Reviewed by R. J. Irving	267
Reader, W. J., <i>The Weir Group: A Centenary History</i> . Reviewed by Wray Vamplew	269
Brading, D. A., <i>Miners & Merchants in Bourbon Mexico, 1763-1810</i> . Reviewed by Robert A. Potash	270
Train, George Francis, <i>A Yankee Merchant in Goldrush Australia: The Letters of George Francis Train, 1853-55</i> , edited by E. Daniel and Annette Potts. Reviewed by Sydney J. Butlin	272
Solow, Barbara Lewis, <i>The Land Question and the Irish Economy, 1870-1903</i> . Reviewed by Kieran A. Kennedy.	274
Williamson, John G., <i>Karl Helfferich, 1872-1924: Economist, Financier, Politician</i> . Reviewed by Eugene C. McCreary	275
Sarti, Roland, <i>Fascism and the Industrial Leadership in Italy, 1919-1940: A Study in the Expansion of Private Power under Fascism</i> . Reviewed by Robert Wohl	276

NUMBER 3

Seaburg, Carl, and Stanley Patterson, <i>Merchant Prince of Boston: Colonel T. H. Perkins, 1764-1854</i> . Reviewed by Frank Carpenter	366
Whiteman, Maxwell, <i>Copper for America: The Hendricks Family and a National Industry, 1755-1939</i> . Reviewed by Irene D. Neu	368
Green, George D., <i>Finance and Economic Development in the Old South: Louisiana Banking, 1804-1861</i> . Reviewed by Roger S. White	369
Athern, Robert G., <i>Union Pacific Country</i> . Reviewed by Albro Martin	370
Miner, H. Craig, <i>The St. Louis-San Francisco Transcontinental Railroad: The Thirty-Fifth Parallel Project, 1853-1890</i> . Reviewed by Albro Martin	370
Wilson, Joan Hoff, <i>American Business and Foreign Policy, 1920-1933</i> . Reviewed by N. Stephen Kane	373
Miller, Raymond C., <i>The Force of Energy: A Business History of the Detroit Edison Company</i> . Reviewed by Rosario J. Tosiello	374
Light, Ivan H., <i>Ethnic Enterprise in America: Business and Welfare Among Chinese, Japanese, and Blacks</i> . Reviewed by Thomas C. Cochran	376
Scheele, Carl H., <i>A Short History of the Mail Service</i> . Reviewed by Ross M. Robertson	377
Douglass, Elisha P., <i>The Coming of Age of American Business: Three Centuries of Enterprise, 1600-1900</i> . Reviewed by Jack Blinksilver	379
Krooss, Herman E., and Charles Gilbert, <i>American Business History</i> . Reviewed by Harold F. Williamson	381
Marris, Robin, and Adrian Wood, eds., <i>The Corporate Economy: Growth, Competition and Innovative Potential</i> . Reviewed by Herman Daems	382
Jackson, Gordon, <i>Hull in the Eighteenth Century: A Study in Economic and Social History</i> . Reviewed by Francis E. Hyde	384
Hyde, Francis E., <i>Liverpool and the Mersey: An Economic History of a Port, 1700-1970</i> . Reviewed by Baron F. Duckham	386

Higgins, J. P. P., and Sidney Pollard, eds., <i>Aspects of Capital Investment in Great Britain, 1750-1850</i> . Reviewed by S. B. Saul	387
Lee, C. H., <i>A Cotton Enterprise, 1795-1840: A History of M'Connel and Kennedy, Fine Cotton Spinners</i> . Reviewed by Richard L. Hills	389
Morton, Jocelyn, <i>Three Generations in a Family Textile Firm</i> . Reviewed by J. deL. Mann	391
Leleux, Fernand, <i>A L'Aube du Capitalisme et de la Revolution Industrielle: Lieven Bauwens Industriel Gantois</i> . Reviewed by Herman Freudenberg	392
O'Brien, D. P., ed., <i>The Correspondence of Lord Overstone</i> . Reviewed by Frank W. Fetter	393
McCloskey, Donald N., ed., <i>Essays on a Mature Economy: Britain After 1840</i> . Reviewed by B. R. Mitchell	395
Udovitch, Abraham L., <i>Partnership and Profit in Medieval Islam</i> . Reviewed by Subhi Labib	397
Molho, Anthony, <i>Florentine Public Finances in the Early Renaissance, 1400-1433</i> . Reviewed by Richard A. Goldthwaite	400
Nevaskar, Balwant, <i>Capitalism without Capitalists: The Jains of India and the Quakers of the West</i> . Reviewed by Ivan Light	401
Bagchi, Amiya Kumar, <i>Private Investment in India, 1900-1939</i> . Reviewed by Dwijendra Tripathi	402
Tandon, Prakash, <i>Beyond Punjab: 1937-1960</i> . Reviewed by Amiya Kumar Bagchi	404
Weiss, Dimitri, <i>La Communication dans les Organisations Industrielles: Contributions a L'Etude de la Presse d'Entreprise</i> . Reviewed by James M. Laux	406
Forster, Colin, ed., <i>Australian Economic Development in the Twentieth Century</i> . Reviewed by Alan Barnard	407

NUMBER 4

Lopez, Robert S., <i>The Commercial Revolution of the Middle Ages, 950-1350</i> . Reviewed by Herman Van der Wee	480
Ashtor, Eliyahu, <i>Les Métaux Précieux et la Balance des Payements du Proche-Orient à la Basse Epoque</i> . Reviewed by Frank Spooner	482
Furhmann, Joseph T., <i>The Origins of Capitalism in Russia: Industry and Progress in the Sixteenth and Seventeenth Centuries</i> . Reviewed by John P. McKay	483
Dunn, Richard S., <i>Sugar and Slaves: The Rise of the Planter Class in the English West Indies, 1624-1713</i> . Reviewed by Stanley Engerman	484
Checkland, S. G., <i>The Gladstones: A Family Biography, 1764-1851</i> . Reviewed by Asa Briggs	486
Jenkins, J. Geraint, ed., <i>The Wool Textile Industry in Great Britain</i> . Reviewed by David J. Jeremy	487
Hainsworth, D. R., <i>The Sydney Traders: Simeon Lord and His Contemporaries</i> . Reviewed by W. A. Sinclair	489
Caulier-Mathy, N., <i>La Modernisation des Charbonnages Liègeois Pendant la Première Moitié du XIXe Siècle</i> . Reviewed by Charles E. Freedeman	490
Kemp, Tom, <i>The French Economy, 1913-39</i> . Reviewed by Hubert Sales	492
Kutler, Stanley I., <i>Privilege and Creative Destruction: The Charles River Bridge Case</i> . Reviewed by G. Heberton Evans, Jr.	493
Jackson, A. T., <i>Mills of Yesteryear</i> . Reviewed by Joe B. Frantz	494

Schruben, Francis W., <i>Wea Creek to El Dorado: Oil in Kansas, 1860-1920.</i>	
Reviewed by Paul H. Giddens	495
Spence, Vernon Gladden, <i>Colonel Morgan Jones: Grand Old Man of Texas</i>	
<i>Railroading.</i> Reviewed by Keith L. Bryant, Jr.	497
Everson, Jennie G., <i>Tidewater Ice of the Kennebec River.</i> Reviewed by	
Richard O. Cummings	498
Marple, Elliott, and Bruce H. Olson, <i>The National Bank of Commerce of</i>	
<i>Seattle, 1889-1969.</i> Reviewed by Herman E. Krooss	499
Smith, Robert Freeman, <i>The United States and Revolutionary Nationalism in</i>	
<i>Mexico, 1916-1932.</i> Reviewed by C. Dennis Ignasias	501
Higgs, Robert, <i>The Transformation of the American Economy, 1865-1914.</i>	
Reviewed by Harold C. Livesay	503

